



SYNOPSIS

PAIR COPULA CONSTRUCTIONS TO DETERMINE THE DEPENDENCE STRUCTURE OF TREASURY BOND YIELDS

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In this paper we estimated the dependence structure between Treasury bonds through a pair copula construction. To that effect, we used data from the US government Treasury bonds for 1-, 2-, 3-, 5-, 7- and 10-years of maturity. We verified that the daily yields presented a common evolution along the sample, with the variability of the yields

decreasing when length of time taken for maturity of the bond increased. The yields presented strong dependence with past values. The bivariate associations between the daily variations of the yields were strongly positive and with associations in the tails. There was an absolute predominance of Student's t copula in the

relationships between the bonds. The tail measures presented relevant values in most of the relationships, and were similar to the absolute one in almost all cases. The 7-year bond presented the greatest mean for Kendall's tau and tail measures, when we considered its relation with the other bonds.

A STUDY ON THE IMPACT OF INVESTMENT EXPERIENCE, GENDER, AND LEVEL OF EDUCATION ON OVERCONFIDENCE AND SELF-ATTRIBUTION BIAS

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This paper studies the impact of investment experience, gender, and the level of education on two specific biases, overconfidence and self-attribution bias. It also studies the relationship between the two biases. To achieve the said objectives, the following main hypotheses are tested. (1) H1: Overconfidence and self-attribution changes with investor experience. (2) H2: Overconfidence and self-attribution changes with the level of education. (3) H3: Overconfidence and self-attribution depends on gender. (4) H4: There is a relationship between self-attribution bias and overconfidence bias.

Primary data were collected from 309 randomly chosen mutual fund investors who visited a company in Bangalore, who are the

registrar and transfer agent for mutual fund asset management companies. Analysis of Variance (ANOVA) test was applied to test the significant difference between gender, level of education, and investor experience (independent variable) with the dependent variables overconfidence bias and self-attribution bias. To find the degree of association between the two variables and to find if self-attribution can be a significant predictor of overconfidence bias, correlation and regression analysis was used. The results of the study show that (1) the level of overconfidence increases with investor's experience and with increase in the level of education; (2) self-attribution bias increases with the level of education; (3) men are more

overconfident than women; (4) there is an association between overconfidence bias and self-attribution bias, and self-attribution is a significant predictor of overconfidence bias. This study confirms that investor experience, level of education, and gender do have an impact on investor bias. This study contributes to the existing literature on bias, especially the influence of demographic variables on overconfidence and self-attribution bias. From the investors' perspective, an understanding of the psychology and emotions underlying investment decisions can help both financial advisors and individual investors in formulating their financial goals better.

DO COMMITMENT BASED HUMAN RESOURCE PRACTICES INFLUENCE JOB EMBEDDEDNESS AND INTENTIONS TO QUIT?

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A growing body of evidence suggests that although the relationship between commitment based human resource

practices (CBHRP) and employee turnover is well established, the intermediate elements are still not clear. Building on the

social exchange theory, the paper argues that employees' perception of CBHRP significantly influences employees'